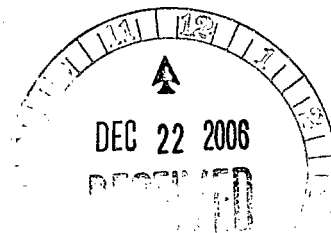


RECORDATION NO. 26738 FILED

DEC 22 '06

1-41 PM

SURFACE TRANSPORTATION BOARD



FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 500
Rosemont, IL 60018-4214

VIA UPS 2nd DAY AIR

December 20, 2006

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals of a Memorandum of Lease Agreement dated November 17, 2003, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Great Salt Lake Minerals Corporation
9900 W. 109th St., Suite 600
Overland Park, KS 66201

A description of the railroad equipment covered by the enclosed document is twenty-five (25) 4600/4650 cubic foot lined covered hopper cars, with NDYX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Very truly yours,

Marcia Dunne
Rail Documentation Specialist

Enclosures

(GRSA003)

DEC 22 '06

1:41 PM

ASSGN NO. GRSA003

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the November 17, 2003, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, Great Salt Lake Minerals Corporation. ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of October 30, 2006, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 2 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of August 21, 2003, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: J.A. DombrowskiName: K.A. DombrowskiTitle: DIRECTOR OF DOCUMENTATIONBy: Richard F. SeymourName: RICHARD F. SEYMOURTitle: Vice President Sales & MarketingExecuted on this 17th day of November, 2003.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 17th day of November, 2003.

Susan Grokulsky
Notary Public

My Commission Expires:

8-14-2004

(Notary Public)



LESSEE:

GREAT SALT LAKE MINERALS CORPORATION

By: [Signature]

Name: Lynette W. Thirkill

Title: Mgr, Support Services

ATTEST:

By: [Signature]

Name: Sherry A. Walton

Title: Admin asst.

Executed on this 5 day of November, 2003.

[CORPORATE SEAL]

STATE OF Utah

COUNTY OF Weber

I, Bruce Wood, a Notary Public of the County and State aforesaid,
certify that Lynette W. Thirkill personally appeared before me this day and acknowledged his
due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 5 day of November, 2003.

[Signature]

Notary Public

Commission Expires:

(Notary Public)

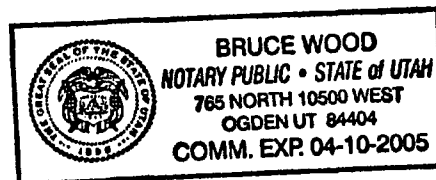


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Twenty-five (25)

DESCRIPTION OF CARS: 4600/4650 cu. ft. covered hoppers, 268,000 lb. gross weight on rail, lined, with trough hatches and gravity outlet gates

CAR NUMBERS:

| | |
|-------------|-------------|
| NDYX 815029 | NDYX 815115 |
| NDYX 815040 | NDYX 815136 |
| NDYX 815042 | NDYX 815139 |
| NDYX 815045 | NDYX 815149 |
| NDYX 815054 | NDYX 815159 |
| NDYX 815058 | NDYX 815161 |
| NDYX 815074 | NDYX 815170 |
| NDYX 815077 | NDYX 816462 |
| NDYX 815083 | NDYX 816478 |
| NDYX 815090 | NDYX 816492 |
| NDYX 815100 | NDYX 823502 |
| NDYX 815103 | NDYX 824481 |
| NDYX 815105 | Count: 25 |